

County of Chesterfield, Virginia
Discretely Presented Component Unit - School Board
Balance Sheet - Governmental Funds
June 30, 2005

	<u>Special Revenue Fund</u>	<u>Permanent Fund</u>	
	<u>School Operating</u>	<u>Non-major Keith Jonas Memorial Trust</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and cash equivalents	\$ 7,731,935	\$ 9,343	\$ 7,741,278
Accounts receivable	189,790	-	189,790
Due from primary government	25,243,019	-	25,243,019
Due from other governments	6,355,472	-	6,355,472
Inventories	1,295,221	-	1,295,221
Total assets	<u>\$ 40,815,437</u>	<u>\$ 9,343</u>	<u>\$ 40,824,780</u>
LIABILITIES			
Accounts payable	\$ 2,303,304	\$ -	\$ 2,303,304
Accrued liabilities	26,265,344	-	26,265,344
Deposits payable	100,000	-	100,000
Deferred revenue	450,119	-	450,119
Total liabilities	<u>29,118,767</u>	<u>-</u>	<u>29,118,767</u>
FUND BALANCES			
Reserved:			
Construction	106,652	-	106,652
Inventories	1,295,221	-	1,295,221
Cafeteria operations	6,166,075	-	6,166,075
Encumbrances	1,172,010	-	1,172,010
Specific programs	217,008	9,343	226,351
Unreserved:			
Designated for future expenditures	2,739,704	-	2,739,704
Total fund balances	<u>11,696,670</u>	<u>9,343</u>	<u>11,706,013</u>
Total liabilities and fund balances	<u>\$ 40,815,437</u>	<u>\$ 9,343</u>	

Amounts reported for the School Board's governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	11,771,128
Long-term liabilities (including the prepaid pension obligation) are not due and payable in the current period and therefore are not reported in the funds.	<u>(14,257,579)</u>
Net assets of the School Board's governmental activities.	<u>\$ 9,219,562</u>